

*Analysis of the Collusive Tactics Implemented by the National Wrestling Alliance  
(NWA) and the Territorial Wrestling System at Large*

**An Honors Thesis (HONR 499)**

**by**

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## **Abstract**

Professional wrestling, the enigmatic medium of entertainment enjoyed by millions to this day, was once practiced and distributed in a manner different from what most modern fans are accustomed to experiencing. Rather than one company, like the WWE, bringing their menagerie of performers to various locations and across television sets throughout the world, the majority of professional wrestling used to be provided on a local level, with various industry members controlling the sport within their city or region. A collection of these providers would go on to unify their efforts, creating a group called the National Wrestling Alliance. This "NWA" quite literally aligned its members into a collaborative effort to shield one another's location of control, or "territory," from any threats within the market. Whether these potential threats came from outside competition or from insubordination within the organization itself, the various alliance members were there to help eliminate any hardship experienced by their peers. Such practices provide several illustrations of the economic concept referred to as "collusion." In this piece, I analyze the National Wrestling Alliance's use of collusion to achieve security and power in the professional wrestling industry. My analysis of the collusive practices spans from the creation of the National Wrestling Alliance, throughout its life as a collusive body, to its fall from its position of economic power.

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## **Introduction and Brief History**

Today, even consumers who take no part in the enjoyment of wrestling know the name of John Cena, who could be called the franchise player of World Wrestling Entertainment (WWE).<sup>1</sup> Mr. Cena is only the most recent in the long line of top-name wrestlers that the WWE has used in its ongoing reign as the leading entity in professional wrestling.<sup>2</sup> However, the WWE has not always been upon the top of the mountain. If one was to look back in time between 40 and 60 years, past John Cena, The Rock, and even Hulk Hogan, it would be apparent that very a different entity was controlling wrestling.

The National Wrestling Alliance (herein referred to as the NWA or the Alliance) was cut from a different cloth than the WWE. Rather than a single company controlling wrestling, the NWA was made up of regional booking agents and promoters, each controlling wrestling in their own territory, with the goal of working together to protect the interests of the collective group.<sup>3</sup> Such complex coordination might even be referred to as collusion. In fact, the story of the NWA, as well as of the territory days of wrestling in its entirety, provide an extensive list of real-world examples of economic collusion. This piece aims to analyze the territorial days of professional wrestling and to identify said period as a case study that illustrates the lifetime of a collusive agreement. This will be done by examining the power the NWA and affiliated territories held, determining how this power was maintained, and understanding the factors that brought about the demise of said power.

There are two methods that will be used to audit the NWA on its collusive practices throughout this piece. The first and most direct method will be to apply economic knowledge and theory to a given situation in order to show that the actions of the NWA match the concept of collusion on a definitional basis.



The second approach will be the comparison of the NWA's practices to the business practices of organizations in other industries. One of these such industries deserves special explanation.

For while the pre-scripted nature of professional wrestling has been common knowledge for decades at this point, this has not always been the case. Much of the NWA's early tenure, arguably the period of its utmost strength, were during a time when the art of professional grappling was still considered to be a real sporting event. The booking agents and promoters were required to be licensed by the state athletic commissions—entities that manage and oversee the practices of combat sports—in order to legally engage in any portion of the professional wrestling industry.<sup>4</sup> Further, it can certainly be argued that there exist many similarities between sports and professional wrestling. From the athletic aptitude required to the methods of offering the product to live audiences and through television, the two industries draw enough parallels that temporarily lumping simulated competition with pure competition, for the sake of comparative analysis, should be appropriate.<sup>5</sup> And given the availability of material written about the collusive practices in athletics throughout the years, said comparisons will be quite beneficial.

Before going further in the discussion, a brief history of the NWA is necessary. In the 1940's, wrestling was run, at least in part, by another "NWA." The National Wrestling *Association*, a professional wrestling entity controlled by various state athletic commission members, governed a "world" heavyweight championship widely considered the official version of the title.<sup>6</sup> The man in charge of the title's bookings, Tim Packs of St. Louis, used his influence on the champion's schedule to gain hefty power within the wrestling industry, particularly in the

Midwest.<sup>7</sup>

Though several agent-promoters tried to break free from the crushing grasp of the Association and Packs, it was not until 1948 that the first steps towards a new governing body were taken.<sup>8</sup> On July 18<sup>th</sup>, in Waterloo Iowa, Packs' adversaries Max Clayton (Omaha), Orville Brown (Kansas City), "Pinkie" George (Des Moines), Sam Muchnik (St. Louis), and Wally Karbo (on behalf of Tony Stretcher, Minneapolis), met to combine a recycled name and method of cooperation, thus generating a new wrestling entity within the industry, the National Wrestling Alliance.<sup>9</sup>

The member body of this new "fraternity" consisted entirely of regional *booking agents*, who owned the contracts of area wrestlers and booked them to appear at events run in cities throughout the region, in exchange for a fee.<sup>10</sup> These booking agents would in turn represent the numerous *promoters*—those who hosted wrestling at various venues but did not own wrestler contracts themselves—within their territories.<sup>11</sup> In addition to holding control over a region's wrestlers, booking agents usually doubled as the promoters of the cornerstone city in a territory, having a large consumer base at their disposal.<sup>12</sup> Thus, the title of NWA member could be seen as the end product of a formally established hierarchy that favored promoters who already had advantages in the form of human capital and bountiful markets.

On top of serving the needs of their respective territories, these "booker-members" became bound to each other by agreeing to protect one another from the authoritarian rule of those such as Packs and the National Wrestling Association.<sup>13</sup> The second meeting in September added more members and fine-tuned the bylaws to which each member would adhere, including the mutual recognition of their own world heavyweight champion.<sup>14</sup>

Though the intended domain of the NWA was to be the Midwestern United States, this would not stay the case for long.<sup>15</sup> Within a few years' time, the organization would expand to include members not only throughout the entirety of the United States, but also international wrestling agent-promoters from Canada, Mexico, and Japan.<sup>16</sup> Less than five years after the initial Waterloo, Iowa meeting, the Alliance was sporting nearly 40 different members.<sup>17</sup>



## Chapter 1

### The Collusive Practices

Now that the establishment of the NWA and the broad definition of its goals have been outlined, the idea of collusion must be more clearly defined. Why is the collaboration of these wrestling territories worth closer examination? Several different industries contain members who are part of an overarching organization. For instance, the National Society of Accountants (NSA) is an organization that strives to have all accounting professionals as members and to help each member achieve in the field.<sup>18</sup> The association also offers a variety of events and gatherings that can aid members in fulfilling their career goals goals.<sup>19</sup>

Further, it is not uncommon for representatives of different organizations within the same market to cooperate on a variety of business-related subjects.<sup>20</sup> Where do these examples diverge from the actions taken by the NWA? What makes their practices collusive rather than cooperative?<sup>21</sup>

To understand, one must first comprehend the *economic* definition of collusion. Penned, in this case, by Robert C. Marshall and Leslie M. Marx, collusion is the coordination between firms to significantly suppress rivalry.<sup>22</sup> Competition often reduces the earnings of firms, which logically means that a reduction of competition within the industry can allow the colluding firms to enjoy a higher profit from doing business.<sup>23</sup> Such collusive agreements, known as cartels, can increase the profits of the involved firms through mutually raising prices and/or lowering the quality of a given product.<sup>24</sup> This allows the cartel members to conduct business with substantially less fear that their products will compete against products with a superior value, thus allowing members to turn a higher profit.<sup>25</sup>

However, while the colluding business members benefit, another group suffers due to collusion. The buyers in the market where collusion takes place, provided they offer no resistance, are forced to concede to the new, restricted product offered by the cartel, or leave the market for said product, either decision resulting in a loss to the market.<sup>26</sup> Such manipulation of the market can be so impactful on consumers that in the United States there exist legislation, often referred to as Antitrust Laws, which serves to dissuade firms from engaging in collusion.<sup>27</sup>

Herein lies the significance of the actions taken by the NWA. For while an array of arguments could be made about how the initially identified examples benefit their respective markets, the evidence suggests that the same could not be said about the NWA. Within the group's bylaws, there existed many rules conducive to collusive behavior.

The best place to start is with the first bylaw, which stated that each member had the right to run his respective territory without interference from other NWA members.<sup>28</sup> Such a rule has a distinct possibility of being included in a given cartel agreement.<sup>29</sup> In addition, given that each member ran his own part of the country (world, in some cases), with each geographic area containing varying populations, one could argue that the bylaw promotes the cartel practice of maintaining the current market share of each member firm.<sup>30</sup>

However, the fact that these promoters were already geographically split may lead some to defend this first bylaw. The practice of one firm controlling a particular market in a certain geographic area is not unheard of or even necessarily illegal. Such firms are referred to as natural monopolies, and are often described as being approved by governments when single firm production is the most efficient choice, due to the economies of scale.<sup>31</sup> Though not exactly the same, one might raise the argument that it was most efficient to have a single booking agent providing talent to a territory, or a lone promoter running events in a city.



This brings the focus to the second bylaw, which essentially made it the duty of each member to aid any other member in the defense of the latter's Alliance-recognized territory against intruding competitors.<sup>32</sup> There could have been a situation where having two promoters or booking agents in a given territory produced a beneficial market outcome, but such an experiment was rarely, if ever, allowed to occur.

Some comparatively palatable methods were used to keep out unwanted competition in the territories, such as sending top wrestlers to a promoter in a member's territory in order to draw all wrestling fans away from the shows produced by what were called "outlaw" promoters.<sup>33</sup> However, the promoters were not above more aggressive tactics to keep out competition. An example would be the multitude of accusations that NWA members threatened the death of widely despised outlaw promoter Jack Pfefer, both verbally and with a firearms.<sup>34</sup> Naturally, the result of this void of competition was promoters enjoying their various locations unopposed.

However, one shouldn't consider the affiliated promoters much luckier than the outlaws. Now that the NWA members became the sole suppliers of wrestling talent in a given location, affiliated promoters were at the mercy of their territorial booking agents and the NWA at large. As an example the booking agents required the promoters to pay fees for said agents' services, a part of what was earned from the events.<sup>35</sup>

Of course, the second bylaw also put discipline power in the hands of those higher up in the chain. Failure to comply with the system, even on a small level, could lead to heated conflict and even punishment, a punishment that all of the NWA was to respect.



For instance, NWA member and Los Angeles promoter Johnny Doyle once received a ban from the NWA due to recognizing a world champion other than the designated NWA champion within his territory.<sup>36</sup> This organization-wide ban would have put all of the “bookers” in the NWA on Doyle’s list of enemies, and was enough to persuade him to comply with the demands of his superiors.<sup>37</sup>

Another illustration of these intra-organizational hazards comes from “Sonny” Myers, a wrestler who also dabbled in promoting, who once resisted paying a \$100 booking fee to “Pinkie” George for running a wrestling event at a County Fair in Western Missouri.<sup>38</sup> This action strongly offended George, to the point that Myers soon became convinced that he was being intentionally left off bookings in St. Louis by Member Sam Muchnik, as a punishment for his dissent.<sup>39</sup> This perceived punishment eventually led Myers to file a lawsuit against George and the entire NWA (one of two antitrust lawsuits levied upon the NWA to be discussed in this piece), in which he tried to prove that George convinced NWA members to not utilize Myers, costing the wrestler substantial income.<sup>40</sup> Though unsuccessful in the end, the nearly decade-long court battles dealt Myers a victory until it was overturned by appeal.<sup>41</sup> These examples no doubt establish a degree of legitimacy to the idea that the NWA worked together to punish promoter infractions by any means they could.

The third bylaw also demonstrated collusive tendencies. As seen in the example with Mr. Doyle, the NWA required that all members recognize the NWA World Heavyweight Championship holder as the sole world champion; no territory was to have its own version of the world title.<sup>42</sup> In addition, it was agreed that the champion could never receive more than 10% of what was drawn in for the event in which he wrestled.<sup>43</sup>

Both of the above requirements restrict competition. The first rule contained in the bylaw

forced individual NWA members to have, at best, a regional heavyweight championship that was constantly at their disposal, rather than a world champion that could be built up in eyes of the public as a wrestler legitimately holding said distinction.<sup>44</sup> This is akin to the previously discussed idea of cartel members lowering the quality of the overall product, thus restricting value and increasing profit when fans clamored in to watch a rare appearance of the world champion.

The second rule in this bylaw prevented promoters from trying to sway the champion to come to their territories for important events by means of offering increased compensation. The world champion was booked by the NWA president, and it could be argued that the president knew best what bookings would make the most financial sense in the industry.<sup>45</sup> That said, the rule still prohibited one of the most important facets of free market competition: the natural movement of resources to where they are most valued.<sup>46</sup>

Finally, significant evidence of collusive behavior can be found in the organization's ninth bylaw. This rule operated in a similar manner to the second bylaw. It stated that the NWA would exercise dominion over the wrestlers; any wrestler who harmed a promoter could receive a suspension that would be enforced in the entire NWA.<sup>47</sup> A suspension could be lifted once the wrestler and promoter reached agreement, but that fact takes little away from the power of this rule.<sup>48</sup>

As seen before, the NWA was creating a situation that would allow each member to be in control of wrestling in his territory without any outside competition. A means to this end was the control of the wrestlers themselves.<sup>49</sup> The booking agents of the NWA put the area wrestlers into contracts that would allow a member of any affiliation level to exact vengeance on insubordination.<sup>50</sup> Anything from actual dissension, to what was described by professional



wrestling researcher Tim Hornbaker as “specifically antagonizing a member,” could get a wrestler “blacklisted.”<sup>51</sup> It could be argued that these suspensions were the equivalent to putting wrestlers out of work because wrestling for an outlaw promotion was cause for suspension in its own right.<sup>52</sup> As shown previously, the subject of blacklisting was present in “Sonny” Myer’s antitrust lawsuit (and it will also be discussed when the other major antitrust suit is analyzed).<sup>53</sup>

While this practice of suspension was used sparingly within a few years after the NWA’s founding, this was only because of the economic harm that was being caused to the members.<sup>54</sup> Further, the threat of suspension, as well as the contracts held by the booking agents, still allowed members to apply coercive pressure to the wrestlers.<sup>55</sup> Obviously, just the fear of being blacklisted was enough to scare Myers into taking legal action.<sup>56</sup>

Such an uneven balance of power in the hands of the wrestling promoters and booking agents affected the standing of wrestlers for worse, to say the least. One agent, Eddie Quinn, went so far as to once exclaim that a wrestler, Edouard Carpenter, was his property.<sup>57</sup> To the NWA, the wrestlers were not business partners, but rather raw materials.

These adverse feelings towards the wrestlers can be best exemplified in the meek rewards earned by the wrestlers for their efforts. “Baron” Michele Leone, who wrestled against NWA World Heavyweight Champion Lou Thez in a title unification match that headlined the first ever professional wrestling event to generate \$100,000 in ticket sales, certainly fits into this example.<sup>58</sup> Despite being in the main event for such a lucrative endeavor, Leone received a net payment of only \$2,200, less than 3% of the total profit earned.<sup>59</sup> Even worse, aside from world champion Lou Thez, Leone likely received the highest pay out of all the wrestlers competing that night, given his main-event status. Johnny Doyle, the member that owned Leone’s contract, made himself and his partners rich off of a man who had no choice but to comply.<sup>60</sup>



This ninth bylaw draws many parallels to antitrust issues that have existed, or continue to exist in the sports world today. A first example is the reserve clause in Major League Baseball. This rule, when it was in effect, essentially bound baseball players to the initial major league team or minor league affiliate that signed them.<sup>61</sup> Other teams in the major or minor leagues were forbidden entering into negotiations with baseball players that had already been contractually bound to a team anywhere in the baseball hierarchy.<sup>62</sup> For years, this rule remained intact throughout multiple examinations by the Supreme Court, not because of it being beneficial to the free market, but because of baseball's previously awarded antitrust exemption.<sup>63</sup>

While the reserve clause no longer has power in modern day baseball, another sporting entity has been accused of antitrust violation for a similar rule.<sup>64</sup> The NCAA, no stranger to accusations of restricting free market competition, has a rule that penalizes student-athletes who decide to transfer to another school.<sup>65</sup> With a few exceptions, the NCAA requires that said transferring student-athletes must wait one year before they may re-enter the sports they play at their current schools.<sup>66</sup> Though no court decision has yet abolished this rule, on grounds related to collusion or otherwise, the rule has been challenged academically; the NCAA and its member colleges are accused of enforcing this penalty due to how it benefits the schools, using this disruption of market forces to compel profitable athletes to stay put and continue pumping revenue into their current college.<sup>67</sup> Such similarities between the two mentioned cases and the previously discussed NWA bylaw allows for an understanding of just how much collusive power the rule contained. In fact, MLB's and the NCAA's rules seem almost tame by comparison.

## Chapter 2

### The Maintenance of Collusive Power

By today's standards, it's almost unbelievable that so many credibly collusive actions were practiced by the NWA. For one thing, while sports entities such as Major League Baseball were able to secure antitrust exemption from the US government, other significant organizations like the NFL have yet to succeed in their appeals for similar treatment.<sup>68</sup> These exemptions were not and have not been provided liberally in the world of athletics.

In fact, the NWA essentially received the opposite of such an exemption. As mentioned previously, the NWA experienced two significant lawsuits in the Federal Court System that had to do with its collusive practices (one of which has already been examined). Yet the NWA was able to weather the storm that was brought upon them and continue on as an organization.<sup>69</sup>

This is particularly extraordinary when one considers the fact that the NWA was going through their antitrust lawsuits around the very same time the world of professional boxing was having very similar legal issues.<sup>70</sup> But while the NWA withstood the tests laid before it, those caught colluding in boxing were forced not only to disband, but to completely divest from any-and-all interests in the sport.<sup>71</sup> What was the trick of the NWA?

The remarkable endurance of the NWA goes past mere legal challenges. Economic questions remain unanswered. There is a high likelihood that cartels will fail, for reasons outside of the legal troubles they may face; disagreement among colluding firms, as well as the benefits that could, potentially, be reaped by a firm betraying its partners, represent just some of the explanations used for the natural causes that end or prevent cartels.<sup>72</sup>

This latter example is demonstrated in the widely known "prisoner's dilemma" problem, which is often used to illustrate how a firm's pursuit of its best, or "dominant" individual



strategy leads said firm away from the cartel agreement and towards an overall worse situation for all parties in the cartel.<sup>73</sup> How was the NWA able to survive what a significant portion of the population would likely describe as futile?

Starting with the NWA's survival of its legal woes, it is worthwhile to consider the rent-seeking activities of the NWA members. The practice of rent-seeking, which includes any business's use of resources to attain or secure some type of economic gain without an added societal benefit, is often closely tied to government power and legislation.<sup>74</sup> A classic example is when firms spend large sums on lobbying congress to pass legislation that hinders international competition from flooding the market with the same products at lower prices, such as what is seen in the sugar industry.<sup>75</sup> Money, in this case, is spent not to add value to the market, but rather to take what value already exists and reallocate it to the rent-seeking party.<sup>76</sup>

Though not practiced quite the same way as typically described in rent-seeking, via government lobbying and campaigning, the essence of the concept is still found within the actions of the NWA. Many members had connections with government officials of all different levels, even with the athletic commissions that controlled who could become licensed in the wrestling industry.<sup>77</sup>

The dealings ranged from friendships, such as that between NWA president Sam Muchnik and Missouri Congressman Mel Price, to political contributions and bribery, to possible outright manipulation and control.<sup>78</sup> The NWA leveraged these relationships to maintain their dominance.

For instance, there is sizable evidence that Morris Siegel, an NWA member out of San Antonio, Texas, had paid his way into becoming the "puppeteer" of the Texas Labor Commission, and therefore was well-placed to block any potential competition.<sup>79</sup> When



wrestler-turned-hopeful-promoter Sterling “Dizzy” Davis applied for a license 1949, Siegel allegedly threw his weight over the commission in the way of Davis’s venture, along with his lawyer and anything else that could block the unwanted competitor. Siegel was not putting his resources towards offering a better product than his potential competitor, but rather devoting energy to prevent competition altogether.<sup>80</sup>

In addition to helping bolster the NWA’s collusive practices, it is reasonable to believe that these political allies are what shielded the NWA from repercussions in their antitrust litigation. Particularly in the initial case, *United States v. The National Wrestling Alliance*, there is evidence that various members of the US government were responsible for the alliance’s survival.<sup>81</sup>

As mentioned previously, NWA president Sam Muchnik had personal ties to Congressman Mel Price. It was alleged that this contact was utilized to reduce the severity of the Department of Justice’s inquiry and subsequent decisions involving the Alliance’s fate.<sup>82</sup> There are also member Cal Eaton’s mysterious connections in Washington to consider. During the impending court case, Eaton had a meeting with several unnamed figures in the nation’s capital, which has been alluded to as NWA’s saving grace.<sup>83</sup>

In the end, a court decision that could have led the NWA down the path of disinvestment boxing was forced upon was heavily mitigated into something much more palatable. The NWA agreed to a consent decree, a legal outcome that allowed the NWA to change its practices that the Department of Justice found inappropriate, in exchange for the US Government ceasing further prosecution of the Alliance and its members.<sup>84</sup> The NWA would have to alter its bylaws, such as by eliminating all rules that defined a member’s territory and those that allowed for any sort of blacklisting of promoters and wrestlers for working outside of the Alliance.<sup>85</sup> Still, the group was

allowed to exist, and no direct punishment was levied on any of the members.<sup>86</sup>

Further, the members themselves were merely motivated to be more secretive about their collusive practices, engaging in even more rent-seeking.<sup>87</sup> If anything changed, it was merely how discipline was administered to those who crossed or irritated someone connected to the NWA; as an example, a vocal and disruptive wrestler in one territory might be promised an excellent position in another member's territory, only to never be employed by the member upon arriving in the new region.<sup>88</sup> And of course, complaints still rained down upon the NWA regarding their collusive efforts.<sup>89</sup> So why did the government not take further action against the organization after there was evidence that the NWA members were breaking their agreements in the consent decree?

One of the likely reasons, according to Hornbaker, is the relationship members Roy Welch and Nick Gulas had with United States Senator and professional wrestling fan Estes Kefauver.<sup>90</sup> Kefauver, who became chair of the Senate Judiciary subcommittee on antitrust and monopoly in 1957, enjoyed a tenure that was highlighted by his part in putting a stop to the collusive efforts in boxing, as well as an attempt to curtail baseball's antitrust exemption.<sup>91</sup> Despite the Senator's apparent proclivity to defend competition, no significant action was taken against the NWA under his watch.<sup>92</sup> Welch and Gulas might just be to thank for that.

In addition, by the time Kefauver left his chair position in 1963, the NWA had a new shield that protected them from the arms of the law: "competition."<sup>93</sup> In the late 1950's, former NWA World Junior Heavyweight Champion Verne Gagne and previously mentioned NWA charter witness Wally Karbo, began running their own territory based out of Minneapolis, Minnesota.<sup>94</sup> This territory, going under the name "American Wrestling Association" recognized its own AWA World Heavyweight Champion, which, mentioned previously, was one of the



cardinal prohibitions first established by the NWA.<sup>95</sup> Around this same period, Vincent J McMahon, “Toots” Mondt, and their “Capitol Wrestling Corporation” began running the Northeast United States under the “World Wide Wrestling Federation” banner.<sup>96</sup> Again, another wrestler, different from the NWA World Heavyweight Champion, was recognized in McMahon and Mondt’s domain.<sup>97</sup>

Development of these additional leagues leaves the impression that the Department of Justice and the US Government at Large had improved the competitive environment; the NWA now had competition in professional wrestling. All was not as it seemed, however.

Though technically in violation of the NWA’s rules, the AWA and WWWF were by no means adversaries to the Alliance. All three organizations interacted with one another on a cooperative level and even held joint events, which of course would lead to the benefit of all the parties involved.<sup>98</sup>

While on occasion, these entities would compete for dominance in individual cities, this was still very much a functioning cartel that respected one another’s boundaries.<sup>99</sup> Other smaller, insular territories would also form as time distanced the NWA from its antitrust issues, but it was all more of the same.<sup>100</sup> While it may have done something to assuage the concerns of wrestling’s antitrust opponents, this “competition” was nothing short of a façade.

The successful hiding of criminalizing evidence was another practice exercised by the NWA to protect themselves from further antitrust lawsuits. A contributing factor that led to the escalation of the Department of Justice’s investigation towards a trial was what information was found during the inspection of the files owned by NWA members Sam Muchnik and Fred Kohler.<sup>101</sup> Due to the fact that a paper trail can lead to a government probe, the complete avoidance of incriminating evidence is crucial to a collusive agreement’s success.<sup>102</sup> The NWA

no doubt took to this knowledge in its post-litigation life, as those continuing the collusive ways within the NWA took actions to ensure that no traces of their behaviors were left to be discovered.<sup>103</sup>

As far as explaining the NWA's survival in light of more conceptual and academic knowledge, the answers lie within a more advanced understanding of collusion and cartels than what the public may know.

For instance, the previously mentioned prisoner's dilemma raises questions about the success of collusion when self-interest stands in the way of decisions that would best benefit the group. However, the common understanding of this example operates under the assumption that the scenario and subsequent decisions occur only once.<sup>104</sup> While this information is useful, it does little to tell us what happens in situations like what was faced by the NWA's members. What happens when the decision between colluding and competing occur seemingly in perpetuity?

In these "repeated-game" scenarios, those involved in the collusive efforts can be made to answer for their crimes against the cartel by a wide array of means.<sup>105</sup> A classic example, known as the "tit-for-tat strategy," is practiced when a cartel member cheats against his partner only if his partner cheated in the previous decision scenario.<sup>106</sup> The latter occurrence of cheating is used as a punishment upon the first cheating cartel member.<sup>107</sup> The ultimate result, in theory, is that this continuous situation will incentivize the member firms to continue in the collusive actions due to the raised costs of cheating.<sup>108</sup>

Fred Kohler, an NWA member based out of Chicago, provided a decent illustration of "tit-for-tat." Kohler began to sour to the organization once fellow members Paul Bowser, Al Haft, and "Toots" Mondt began trying to enter his territory as competition.<sup>109</sup> The situation went



from bad to worse as Kohler began to feel that the NWA's governing members were making decisions that were influenced by personal biases.<sup>110</sup>

In light of this, Kohler decided that he would also cheat on the NWA's agreements as he saw fit.<sup>111</sup> It could be argued that this was at least part of what led the disgruntled NWA member to stand his ground and establish Verne Gagne as the NWA United States Heavyweight Champion, despite the protests from NWA World Heavyweight Champion Lou Thez that the new title infringed on his status as the sole world champion of the NWA.<sup>112</sup> While Kohler eventually relented by changing the name of the title, it was only after much effort by NWA president Sam Muchnik.<sup>113</sup> Such a waste of energy and resources could very well have been avoided had Kohler not felt betrayed by his supposed NWA allies in the first place.

Though in Mr. Kohler's case the rules and regulations might have been applied too lightly on his supposed allies, this was definitely not typical throughout the NWA's life. All the bylaws and practices of the NWA that had been previously discussed led to the NWA's own unique methods of attempting to lower the perceived value of cheating upon the collusive agreement. As already seen, when rebellion took place, the NWA could take action against the transgressor.

Another great example of this was when Al Haft, an NWA member based in Columbus, also broke the NWA bylaws by recognizing his own world champion within his territory.<sup>114</sup> To make matters worse, Haft would schedule the NWA World Heavyweight Champion to appear at events in his territory that featured what were considered a subpar lineups of bouts, further harming the credibility of the NWA champion as the best wrestler on the planet.<sup>115</sup> The NWA's punishment: cutting Haft off from use of its world championship.<sup>116</sup> The NWA president, responsible for booking the champion in the various territories, left Haft off the schedule, taking

away the booking agent's expected income that would have been generated by the anticipated appearance of the world titleholder.<sup>117</sup> Since engagement in the wrestling industry was an ongoing affair for Haft, rather than a one-time occurrence, his actions were disciplined by his injured partners.

Another aspect that differs from the more basic, common models of collusive agreements is the fact that the NWA was not made up of members that each possessed equal power. There were many territories that were more profitable than others, and the members running these wealthier regions had more power within the Alliance.<sup>118</sup>

Such power, when used appropriately, can be a tool for sustaining the life of a collusive agreement; that is, the strength of a dominant firm can be used as a threat, rather than exercised.<sup>119</sup> Weaker parties being made aware of the disparity of power can increase a collusive group's cohesion because the weaker parties understand that agreeing to partake in the collusive actions is their best chance of maintaining their business at a profitable level.<sup>120</sup>

This buttress to the NWA's power was described in an anecdote from longtime wrestling industry member Jim Cornette.<sup>121</sup> According to Cornette, Vincent J. McMahon (whose company actually rejoined the NWA in 1971, after splitting off of in 1963) was financially capable of buying just about any wrestler he wanted, and the NWA members and other territory owners knew this.<sup>122</sup> However, McMahon's approach to bringing new wrestling talent into his territory was to give notice of his intent to whomever was currently using this wrestler.<sup>123</sup> In addition, Cornette said that McMahon would also try to give something beneficial to the other territory head, such as an additional week's use of McMahon's prized wrestler and attraction, André the Giant.<sup>124</sup> Rather than use natural market forces to get what human capital he wanted, McMahon would both ensure that his needs were met and that the cartel remained profitable for all those



involved, even the “weaker” members.

A final consideration pertaining to how the NWA and other territories maintained their power comes from the ideas that were submitted by economist Sherwin Rosen’s 1981 work, “The Economics of Superstars.” In this work, Rosen argues that modern performance industries are the result of a movement away from those with mediocre talent and toward the “superstars” who are in the top of their field.<sup>125</sup> Among other things, this is attributed to the increase in technology, which allows for a “superstar’s” talents to be distributed to more people than ever before.<sup>126</sup> As an example, LeBron James is able to share his talent of playing basketball with people around the world due to the power of television, internet, and social media; yet he is exerting no more effort than if he were performing solely for those in attendance at a single game.

This power that television brought to the entertainment industry is why Rosen’s work is so applicable in this situation. Various NWA members entered into the television industry by airing matches on various networks and using the publicity to further increase in-person audience attendance.<sup>127</sup> Through this new business avenue, certain wrestlers, such as Lou Thez and Verne Gagne, became well recognized names in the wrestling industry, just like any other sports industry has witnessed with their athletes.<sup>128</sup>

However, this situation arguably harmed many more wrestlers than it helped. For while outstanding wrestlers such as Thez, Gagne, or later, Ric Flair would become famous on a global scale for their abilities, there were several other wrestlers who did not receive such star power.<sup>129</sup> Naturally, a lack of fame could easily transform into a lack of payment. Promoter Cal Eaton and full NWA member Johnny Doyle, while partnered in their territory in Southern California, were

in a position where they were both bringing in new revenues through advertising on their television shows, while simultaneously barely compensating their wrestlers for their appearances on the programming.<sup>130</sup> Considering how beneficial television was to stars like Gagne in Chicago, it could certainly be argued that this disregard for high compensation in Southern California stemmed from the fact that these wrestlers were not household names in a time when such a phenomenon became possible.<sup>131</sup> As such, the NWA was able to secure its position not only as a cartel of sellers for wrestling performances, but also as a cartel of buyers for wrestling talent.



## Chapter 3

### The Downfall of the Cartel

After all these factors have been considered, one must be curious as to why and how the NWA is not the premiere group in professional wrestling anymore. If the NWA and company had the wrestling industry bound in such a way that it could control or eliminate any dissenting industry member, why is the modern National Wrestling Alliance an organization serving only a niche market and whose very world championship is questioned on its legitimacy?<sup>132</sup>

An initial problem that was difficult for the NWA to tackle was the lingering consequences of *United States v. National Wrestling Alliance*. As mentioned previously, the NWA did manage to survive the government's investigation and subsequent legal challenges, but at the expense of amending their bylaws and ostensibly eliminating any practices that restricted competition. Of course, it has been demonstrated that various NWA members opted to continue their ways, just with a higher degree of stealth. Despite this, the years following the NWA lawsuits saw heavy losses of membership within the Alliance.<sup>133</sup> Simply put, there was not a perceived benefit to being a part of the NWA if it was unable to control wrestling like it had in its initial years.<sup>134</sup>

Another difficulty faced by the NWA was the constant cheating by members of the cartel. Though the previously mentioned checks against cheating were in place during the NWA's tenure as dominating force in the industry, there are still many examples of self-serving actions taken by various NWA members that either went undiscovered or unpunished. For instance, there were many attempts made by members to get their television programs on the networks in a rival's territory.<sup>135</sup> Considering the benefits of television exposure for a promoter in a major city,

it is obvious that such encroachment would hardly be described as protection of a fellow member's territory.<sup>136</sup>

The lack of punishment is more understandable when recalling the power disparities that existed between the members of the Alliance. Clearly, it would be much harder to levy penalties onto an offending member if he was one of the elite in the organization. When some NWA members were using their strength to guide the NWA to collectively profitable ends, others used it to leech off the NWA's fraternal commitments.<sup>137</sup>

Sam Muchnik left the NWA presidency in 1960, after a tenure entirely dedicated to keeping NWA alive and well.<sup>138</sup> One of his successors, Doc Sarpolis from Amarillo, ran the NWA from 1962-1963 and did so while recognizing a different world champion than the NWA titleholder.<sup>139</sup> Sarpolis, obviously strong enough within the alliance to gain the support needed to be elected president, was breaking a central tenant of the NWA's pact for his own gain.<sup>140</sup> It is startling that the NWA would put a leader in place who so obviously was disregarding a foundational aspect of the group's control.

Though Muchnik would soon return to the presidency in 1963 and stay until 1975, his other successors still helped create an environment of self-interest in the NWA.<sup>141</sup> Former wrestler and NWA member Fritz Von Erich (real name John Adkisson) took Muchnik's spot next.<sup>142</sup> Though also recognized as less successful than Muchnik at moderating, Von Erich's individual pursuits after his departure from the presidency are what bear mentioning.<sup>143</sup>

Von Erich, through his "World Class Championship Wrestling" promotion, provided a platform to showcase his many sons who ventured into professional wrestling.<sup>144</sup> In addition, Von Erich used his clout in the NWA to protect his boys from anything that would harm their



image, even on a national scale; by 1980, he was pushing for one to be the NWA World Heavyweight Champion.<sup>145</sup> This was despite the fact that his sons were consistently under the influence of drugs, to the point where it would negatively affect the quality of matches.<sup>146</sup> Fritz Von Erich used his power in such a way that his family benefited in the short run, at the expense of his fellow members.<sup>147</sup>

The leaders weren't the only ones who went into business for themselves. Several NWA members were beginning to look at the how to best use the NWA to get what they themselves desired. A common method of doing this was by allowing the NWA World Heavyweight Champion to lose the title to a regional star when the former was appearing in the latter's territory, only to have the regional star lose it back in short succession.<sup>148</sup> Giant Baba, wrestler and owner of All Japan Pro Wrestling, had three reigns as the world champion, all of which lasted less than one week, and all of which went against the idea of the original NWA bylaw.<sup>149</sup> Baba winning the title may have helped his territory in Japan, but did nothing to help, say, Eddie Graham in Florida.<sup>150</sup> If anything, it could be argued that such an action weakened the overall perception of the currently reigning champion, making him appear to less indomitable.

Baba wasn't alone; several members got the champion to drop the belt to their local top wrestlers, further demonstrating the movement away from the unified strides made by the NWA members of past generations.<sup>151</sup>

The final, and arguably most apparent factor leading to the fall of the NWA, as well as the entirety of territorial based wrestling, is a variation of an issue typically known to cause problems for cartels. It is often suspected that the perception of success within an industry experiencing collusion will incentivize new firms to enter the market, thus diluting the power

currently vested in existing members.<sup>152</sup> However, rather than an entirely new firm entering the wrestling industry, this new threat to the NWA's status quo was within its list of supposed allies.

Vincent Kennedy McMahon, son of WWF-at this point shortened to World Wrestling Federation - owner Vincent J McMahon, purchased his father's Capitol Wrestling Corporation, and thus ownership of the WWF, in 1982.<sup>153</sup> However, the plans of the junior McMahon were by no means to continue the artificial, symbiotic territory relationships of his father. This new territory owner (who will be referred to as "McMahon" for the rest of this piece) had a much larger vision, one of a presence well outside the Northeast United States.<sup>154</sup>

First of all, McMahon was not about to respect the territorial regions that had been so long segmented by the NWA and its allies.<sup>155</sup> He began running shows in areas often considered the domain of opposing territories, such as in St. Louis.<sup>156</sup> Bret Hart, when recalling a time he attended an NWA convention with his father and Alliance member Stu Hart in 1983, told the story of another member, Ole Anderson, publically confronting McMahon about encroaching on his sphere of control.<sup>157</sup> McMahon's response was simply to stand up and exit the meeting. Clearly, McMahon was not interested in being a part of the cartel. The WWF's new head saw Anderson, and all other members, as his competition.

To this new competition, McMahon offered a clear choice. The members could sell their territorial assets to the WWF, or they could be defeated in head-to-head competition.<sup>158</sup> Some territory owners did take McMahon up on his offer; for example, Stu Hart chose to sell his territory, "Stampede Wrestling" to the WWF when the opportunity arose in 1984.<sup>159</sup> Another famous example, referred to in the wrestling industry as "Black Saturday," saw Jack and Jerry Brisco sell their stake in the "Georgia Championship Wrestling" territory to McMahon, allowing



for the WWF to air their programming in the former's TBS timeslot.<sup>160</sup>

Those who opted to fight against McMahon soon found *their* television programs usurped, rather than traded. The power of cable television allowed McMahon to get his product before the eyes of fans nation-wide, further pushing the WWF alternative in those markets.<sup>161</sup> The WWF would go to the network stations, offer its product, and take its rivals' timeslots.<sup>162</sup>

Television time wasn't the only asset that McMahon wanted to take from his competitors. The financial power of the WWF lured many of the best wrestlers of each territory into the fold, strengthening the Federation's roster of competitors while simultaneously starving the various territories of their most famous faces.<sup>163</sup> This was a process that was far different than the type of forced cooperation that Vincent J McMahon had conducted prior; this was a traditional use of economic resources to get desired talent.<sup>164</sup>

One such wrestler McMahon acquired in this manner was a young and extraordinarily charismatic man within the AWA, who went by the ring name Hulk Hogan.<sup>165</sup> Hogan is undoubtedly the most recognized wrestler of all time, and it could be argued that his marketability was the spear-head of the WWF brand.

Speaking of which, it bears mentioning that the WWF product was certainly differentiated from its territorial contemporaries of the time. There were a number of differences between what the WWF offered and the simulation of reality widely practiced and accepted in the territories.<sup>166</sup> The talent seen on WWF programming became what were described by former wrestler Michael Hayes as "cartoon characters," which were arguably more marketable to a younger audience.<sup>167</sup>

In addition, WWF developed a partnership with the new MTV, which allowed the WWF to target a larger market, those who might have otherwise not been interested in professional wrestling.<sup>168</sup> Wrestling was shown on MTV, but it was but only one piece of the offerings provided by what is known as the “Rock n’ Wrestling Connection.”<sup>169</sup> Wrestlers were appearing in music videos and even on a cartoon show, *Hulk Hogan’s Rock n’ Wrestling*.<sup>170</sup> This was certainly different than the demonstration of athletics that was offered in the NWA’s product.

Perhaps the greatest example of how the WWF differentiated itself from its competition was its first “WrestleMania.” This 1985 event was held in Madison Square Garden, and offered around the country on what was called “closed-circuit,” where people paid to watch the event *en masse* on a large screen.<sup>171</sup> This was nothing new; “Jim Crockett Promotions,” an NWA territory in Charlotte, North Carolina, had offered its “Starrcade” event in 1983 worldwide via closed-circuit. The difference in this case was that “WrestleMania” featured not just wrestlers, but a myriad of stars and celebrities from across media.<sup>172</sup> Consider the main event, which saw Hulk Hogan team up with famous actor Mr. T, and was preempted by an appearance by the Rockettes, had Liberace as the special guest time-keeper, baseball player Billy Martin as the special guest announcer, and Muhamad Ali as the 2<sup>nd</sup>, outside referee.<sup>173</sup> The presence of such star power could be seen as the catalyst that allowed the WWF to transcend from a mere wrestling company into an immensely popular brand that entertained-and continues to entertain- countless people, including those outside the professional wrestling fan base.<sup>174</sup>

The ability of the WWF to alter its product and appeal to a wider audience was undoubtedly beneficial in the company’s move towards being an industry leader. Appealing to



the tastes of the market is a key factor in the level of demand a product experiences, and the increased consumer base certainly helped the WWF entrench itself as an impenetrable barrier against the territories.<sup>175</sup>

The NWA's members did try to rally against the WWF's attempt to take over the wrestling business. After all, the whole point of the organization was to allow the various members to combat competition from a position of strength. The remaining NWA members (several wrestling promotions aligned with the NWA had been forced to close between the late 70's and early 80's), the AWA, and others pooled resources to create a joint wrestling promotion, known as Pro Wrestling USA.<sup>176</sup> This new group tried to create events loaded with what high-profile talent they had left, which culminated in an event called "Super Clash," that brought in approximately \$150,000 worth of ticket sales.<sup>177</sup>

Alas, even in the face of pending doom, the territorial representatives were unable to work through their individual interests for the sake of survival.<sup>178</sup> Greg Gagne, son of AWA owner Verne Gagne, even recalled NWA member Jim Crockett trying to lure away AWA talent when he was at the "Superclash" event.<sup>179</sup> The group's members each had their own agendas, causing the partnership to be short-lived.<sup>180</sup>

With all of these factors combined, the NWA continued to dwindle, both in size and power. By the end of the 1980's the NWA contained, at best, one-quarter of the amount of members it had before *United States v. National Wrestling Alliance*.<sup>181</sup> At this time, the only member that still had any power was Jim Crockett.<sup>182</sup> Crockett sold the rights of his promotion to Ted Turner in 1988, which did help get the NWA more exposure.<sup>183</sup> Though now referred to as "World Championship Wrestling" the revived product was still considered a part of the

Alliance.<sup>184</sup> However, World Championship Wrestling eventually split from what was left of the NWA, quite possibly leaving the Alliance the weakest it had been at that point.<sup>185</sup>

The AWA closed its doors in 1990.<sup>186</sup> The NWA, on the other hand, still exists today.<sup>187</sup> Though it has had some fluctuating rises and falls in popularity and recognition, it is hardly the collusive force it once was.<sup>188</sup> In fact, all of the organizations bylaws were voided in 2005.<sup>189</sup> The cartel agreement that once allowed for a firm grasp on the wrestling industry is no longer enforced.



## **Conclusion**

The NWA's members, affiliated promoters and wrestlers, and even its "independent" allies provide not only a wonderful illustration of collusion, but also a timeline of its genesis, dominance, downfall, and destruction. By analyzing the history of the NWA and synthesizing it with the research done on collusion and cartels, one can observe various features of collusive behavior put into effect by the bylaws and practices of the NWA, see how the organization was able to prolong its life and deflect the common hazards predicted to end cartel agreements, and how self-interest, both within and outside the group, became too much for the various territories to fight against. The entire lifecycle of this cartel demonstrates a complete, practical example of what is taught and predicted within the field of economics.

## Notes

<sup>1</sup> "WWE Profile | World Wrestling Entertainment, Stock - Yahoo Finance," Yahoo! Finance, accessed October 14, 2016, <https://finance.yahoo.com/quote/WWE/profile?p=WWE>. See the preceding page for an overview of the company.

<sup>2</sup> "Televised Entertainment," WWE Corporate, accessed October 14, 2016, <http://corporate.wwe.com/what-we-do/media/televised-entertainment>. Though WWE considers themselves an entertainment company, they are commonly known as purveyor of professional wrestling.

<sup>3</sup> Tim Hornbaker, *National Wrestling Alliance: The Untold Story of the Monopoly that Strangled Pro Wrestling* (Toronto, Ontario, Canada: ECW Press, 2007), 13-15.

<sup>4</sup> "About NYSAC," New York State Athletic Commission, accessed September 18, 2016, <http://www.dos.ny.gov/athletic/about.html>; State of West Virginia, "Welcome to the State Athletic Commission," West Virginia State Athletic Commission, accessed September 18, 2016, <http://athleticcommission.wv.gov/Pages/default.aspx>; Hornbaker, *National Wrestling Alliance*, 7, 79, 121. The aforementioned webpages provide a few examples of when athletic commission approval was required.

<sup>5</sup> Ibid. See the book in its entirety for countless examples of athletic prowess of several successful professional wrestlers, as well as the impact television had on the industry.

<sup>6</sup> Ibid., 1-2.

<sup>7</sup> Ibid., 2-4.

<sup>8</sup> Ibid., 2-8.

<sup>9</sup> Ibid., 2-3, 8, 78-79, 126. Both the name "National Wrestling Alliance" and the idea of industry members colluding, albeit on a local level, had already existed in the professional wrestling industry.

<sup>10</sup> Ibid., 17.

<sup>11</sup> Ibid., 8, 17.

<sup>12</sup> Ibid., 17.

<sup>13</sup> Ibid., 8-9, 17.

<sup>14</sup> Ibid., 14-16.

<sup>15</sup> Ibid., 162.

<sup>16</sup> Ibid., 22-24, 27-28.

<sup>17</sup> Ibid., 24

<sup>18</sup> "NSA Mission," National Society of Accountants, accessed October 03, 2016, <http://www.nsacct.org/about/nsa-mission>.

<sup>19</sup> "Upcoming Events," National Society of Accountants, accessed October 03, 2016, <http://www.nsacct.org/about/nsa-mission>.



<sup>20</sup> Robert C. Marshal and Leslie M. Marx, *The Economics of Collusion: Cartels and Bidding Rings* (Cambridge, MA: MIT Press, 2012), 6.

<sup>21</sup> "Collusion," Dictionary.com, accessed October 03, 2016, <http://www.dictionary.com/browse/collusion>.

<sup>22</sup> Marshal and Marx, *The Economics of Collusion*, ix.

<sup>23</sup> Ibid., ix.

<sup>24</sup> Edgar K. Browning and Mark A. Zupan, *Microeconomic Theory and Applications*, Fifth Ed, (New York, NY: HarperCollins College Publishers, 1996), 387. The definition of a cartel; <sup>24</sup> Marshal and Marx, *The Economics of Collusion*, 84, 86

<sup>25</sup> Ibid., 86.

<sup>26</sup> Ibid., 87-90. The aforementioned page discusses the idea of this "deadweight loss" and provide examples of buyer resistance.

<sup>27</sup> "The Antitrust Laws," Federal Trade Commission, accessed October 02, 2016, <https://www.ftc.gov/tips-advice/competition-guidance/guide-antitrust-laws/antitrust-laws>.

<sup>28</sup> Hornbaker, *National Wrestling Alliance*, 15.

<sup>29</sup> Marshal and Marx, *The Economics of Collusion*, 48-49.

<sup>30</sup> Ibid., 33-34.

<sup>31</sup> Holley H. Ulbrich, "Natural Monopoly in Principles Textbooks: A pedagogical Note," *Journal of Economic Education*, 22, no. 2 (Spring, 1991), 179-180, accessed September 28, 2016, [http://www.jstor.org.proxy.bsu.edu/stable/1182423?Search=yes&resultItemClick=true&searchText=Batural&searchText=Monopoly&searchText=in&searchText=Principles&searchText=Textbooks&searchUri=%2Faction%2FdoBasicSearch%3FQuery%3DBatural%2BMonopoly%2Bin%2BPrinciples%2BTextbooks%26amp%3Bprq%3DAn%2BAntriTrust%2BChallenge%2Bto%2Bthe%2BNCAA%2Btransfer%2Brule%26amp%3Bfc%3Doff%26amp%3Bhp%3D25%26amp%3Bacc%3Don%26amp%3Bso%3Drel%26amp%3Bwc%3Doff&seq=1#page\\_scan\\_tab\\_contents](http://www.jstor.org.proxy.bsu.edu/stable/1182423?Search=yes&resultItemClick=true&searchText=Batural&searchText=Monopoly&searchText=in&searchText=Principles&searchText=Textbooks&searchUri=%2Faction%2FdoBasicSearch%3FQuery%3DBatural%2BMonopoly%2Bin%2BPrinciples%2BTextbooks%26amp%3Bprq%3DAn%2BAntriTrust%2BChallenge%2Bto%2Bthe%2BNCAA%2Btransfer%2Brule%26amp%3Bfc%3Doff%26amp%3Bhp%3D25%26amp%3Bacc%3Don%26amp%3Bso%3Drel%26amp%3Bwc%3Doff&seq=1#page_scan_tab_contents).

<sup>32</sup> Hornbaker, *National Wrestling Alliance*, 15.

<sup>33</sup> Ibid., 257-258, See the preceding pages for an example of this bylaw being exercised in a less malicious way.

<sup>34</sup> Ibid., 125.

<sup>35</sup> Ibid., 17.

<sup>36</sup> Ibid., 110-112, 275-276.

<sup>37</sup> Ibid., 17, 112.

<sup>38</sup> Ibid., 143-145.

<sup>39</sup> Ibid., 147. The term used to describe this lack of use was "blacklisting," which will be covered later in the piece.

<sup>40</sup> Ibid., 147-159.

<sup>41</sup> Ibid., 156-159. On a legal basis, Myers failed to provide enough evidence that the NWA had such punitive power in the wrestling industry.

<sup>42</sup> Ibid., 15.

<sup>43</sup> Ibid., 15.

<sup>44</sup> Ibid., 84-86. It can be seen that NWA member Fred Kohler was engulfed in controversy for even attempting to create a United States heavyweight championship, not even a "world" title (will be discussed later in the piece).

<sup>45</sup> Ibid., 15. Said page depicts bylaw no. 8, stating that the NWA president was the booking agent of the NWA World Heavyweight Champion.

<sup>46</sup> Sarah M. Konsky, "An Antitrust Challenge to the NCAA Transfer Rules," *University of Chicago Law Review*, 6, no. 4 (Autumn, 2003), 1586, accessed September 25, 2016, [http://www.jstor.org.proxy.bsu.edu/stable/1600582?Search=yes&resultItemClick=true&searchText=An&searchText=AntriTrust&searchText=Challenge&searchText=to&searchText=the&searchText=NCAA&searchText=transfer&searchText=rule&searchUri=%2Faction%2FdoBasicSearch%3FQuery%3DAn%2BAntriTrust%2BChallenge%2Bo%2Bthe%2BNCAA%2Btransfer%2Brule%26amp%3Bprq%3D%2528Sarah%2BM.%2BKonsky%2529%26amp%3Bacc%3Don%26amp%3Bwc%3Doff%26amp%3Bso%3Drel%26amp%3Bhp%3D25%26amp%3Bfc%3Doff&seq=1#page\\_scan\\_tab\\_contents](http://www.jstor.org.proxy.bsu.edu/stable/1600582?Search=yes&resultItemClick=true&searchText=An&searchText=AntriTrust&searchText=Challenge&searchText=to&searchText=the&searchText=NCAA&searchText=transfer&searchText=rule&searchUri=%2Faction%2FdoBasicSearch%3FQuery%3DAn%2BAntriTrust%2BChallenge%2Bo%2Bthe%2BNCAA%2Btransfer%2Brule%26amp%3Bprq%3D%2528Sarah%2BM.%2BKonsky%2529%26amp%3Bacc%3Don%26amp%3Bwc%3Doff%26amp%3Bso%3Drel%26amp%3Bhp%3D25%26amp%3Bfc%3Doff&seq=1#page_scan_tab_contents). This economic principle, illustrated in the idea of sports stars moving to the teams where they will be most valued.

<sup>47</sup> Hornbaker, *National Wrestling Alliance*, 15-16.

<sup>48</sup> Ibid., 16.

<sup>49</sup> Ibid., 25.

<sup>50</sup> Ibid., 25.

<sup>51</sup> Ibid., 25.

<sup>52</sup> Ibid., 25.

<sup>53</sup> Ibid., chapters 9, 10.

<sup>54</sup> Ibid., 26.

<sup>55</sup> Ibid., 26. Said page provides the claim that NWA members used the threat of suspension to get what they wanted out of wrestlers.

<sup>56</sup> Ibid., 147.

<sup>57</sup> Ibid., 232.

<sup>58</sup> Ibid., chapter 8. This chapter discusses said "\$100,000 gate."

<sup>59</sup> Ibid., 116.

<sup>60</sup> Ibid., 116-117.

<sup>61</sup> J. Gordon Hylton, "Why Baseball's Antitrust Exemption Still Survives," *Marquette Sports Law Review*, 9, no. 2 (Spring 1999), 391, 393, accessed September 16, 2016, <http://scholarship.law.marquette.edu/cgi/viewcontent.cgi?article=1430&context=sportslaw>.



<sup>62</sup> Ibid., 394.

<sup>63</sup> Ibid., 395-396.

<sup>64</sup> David Greenberg, "Baseball's Con Game: How did America's pastime get an antitrust exemption?" *Slate*, July 21, 2002, accessed September 17, 2016, [http://www.slate.com/articles/news\\_and\\_politics/history\\_lesson/2002/07/baseballs\\_con\\_game.html](http://www.slate.com/articles/news_and_politics/history_lesson/2002/07/baseballs_con_game.html). The article references how baseball players were able to put an end the reserve rule through collective bargaining.

<sup>65</sup> Konsky, "An Antitrust Challenge to the NCAA Transfer Rules," 1581.

<sup>66</sup> Ibid., 1585-1586.

<sup>67</sup> Ibid., 1592, 1595-1607.

<sup>68</sup> Hylton, "Why Baseball's Antitrust Exemption Still Survives," 400.

<sup>69</sup> Hornbaker, *National Wrestling Alliance*, 140, 159.

<sup>70</sup> Ibid., 139.

<sup>71</sup> *International Boxing Club v. United States*, 358 U.S. 242 (1959).

<sup>72</sup> Browning and Zupan, *Microeconomic Theory*, 390-391.

<sup>73</sup> Ibid., 405-409.

<sup>74</sup> Michael Munger, "Rent-Seek and You Will Find," Library of Economics and Liberty, July 3, 2006, accessed October 15, 2016, <http://www.econlib.org/library/Columns/y2006/Mungerrentseeking.html>.

<sup>75</sup> Bryan Riley, "U.S. Trade Policy Gouges American Sugar Consumers," The Heritage Foundation, June 5, 2014, accessed October 16, 2016, <http://www.heritage.org/research/reports/2014/06/us-trade-policy-gouges-american-sugar-consumers>.

<sup>76</sup> David John Marotta, "What is Rent-Seeking Behavior?" *Forbes*, February 24, 2013, accessed October 16, 2016, <http://www.forbes.com/sites/davidmarotta/2013/02/24/what-is-rent-seeking-behavior/#7c9bff87f243>.

<sup>77</sup> Hornbaker, *National Wrestling Alliance*, 120, 121, 305.

<sup>78</sup> Ibid., 54, 120-121, 305-306.

<sup>79</sup> Ibid., 253-255. In the state of Texas, it was the labor commission that issued licenses to those wishing to enter the wrestling industry.

<sup>80</sup> Ibid., 253-258.

<sup>81</sup> Ibid., chapter 9. "United States v. National Wrestling Alliance."

<sup>82</sup> Ibid., 132-133.

<sup>83</sup> Ibid., 129-130, 133.

<sup>84</sup> Ibid., 133-134.

<sup>85</sup> Ibid., 134-138.

<sup>86</sup>. Ibid., 133-134, 138.

<sup>87</sup>. Ibid., 141.

<sup>88</sup>. *WWE Legends of Wrestling*, "Renegades and Outlaws," produced by Kevin Dunn, performed by Gene Okerlund, Roddy Piper, Michael Hayes, "Diamond" Dallas Page, and Jim Ross, aired January 1, 2012, on WWE Classics on Demand, accessed November 5, 2016, [http://network.wwe.com/video/v31352137?contextType=wwe-show&contextId=legends\\_of\\_wrestling&contentId=67736672&watchlistAltButtonContext=series](http://network.wwe.com/video/v31352137?contextType=wwe-show&contextId=legends_of_wrestling&contentId=67736672&watchlistAltButtonContext=series). Roddy Piper tells hypothetical story of what types of punishment he witnessed during his time in the territorial days of wrestling.

<sup>89</sup>. Hornbaker, *National Wrestling Alliance*, 141.

<sup>90</sup>. Ibid., 297-298.

<sup>91</sup>. Ibid., 298; Hylton, "Why Baseball's Antitrust Exemption Still Survives," 401.

<sup>92</sup>. Hornbaker, *National Wrestling Alliance*, 298.

<sup>93</sup>. Ibid., 298.

<sup>94</sup>. *The Spectacular Legacy of the American Wrestling Association*, produced by Kevin Dunn, (World Wrestling Entertainment, Inc., 2006), DVD (2006).

<sup>95</sup>. Ibid.

<sup>96</sup>. Hornbaker, *National Wrestling Alliance*, 178-179; *The Spectacular Legacy of the American Wrestling Association*, produced by Kevin Dunn.

<sup>97</sup>. Ibid.

<sup>98</sup>. Hornbaker, *National Wrestling Alliance*, 57, 271; Wrestling Collector, "AWA Champ Rick Martel, NWA Champ Ric Flair, Bob Backlund Interview (11-17-84)," November 17, 1984, accessed October 17, 2016, <https://www.youtube.com/watch?v=q2zfiHq694E&t=2s>; sondog 42's channel, "Flair vs Martel AWA/NWA title unification part one," December 24, 2007, accessed October 17, 2016, <https://www.youtube.com/watch?v=epEWxR5EVEE&t=9s>. The latter two sources show both the NWA World Heavyweight Champion Ric Flair and the AWA World Heavyweight Champion Rick Martel interacting and wrestling one another.

<sup>99</sup>. Hornbaker, *National Wrestling Alliance*, 270-271.

<sup>100</sup>. Ibid., 238-239, 270, 309. The former two sets of pages show that the AWA used Dick the Bruiser in matches, despite his ownership of the WWA that operated in the Midwest.

<sup>101</sup>. Ibid., 126, 128-129.

<sup>102</sup>. Marshal and Marx, *The Economics of Collusion*, 46-47, 51.

<sup>103</sup>. Hornbaker, *National Wrestling Alliance*, 271.

<sup>104</sup>. Browning and Zupan, *Microeconomic Theory*, 410-411.

<sup>105</sup>. Ibid., 411.

<sup>106</sup>. Ibid., 411.



<sup>107</sup> Mark Walker, "Repetition and Reputation in the Prisoner's Dilemma," University of Arizona, accessed September 18, 2016), [http://www.u.arizona.edu/~mwalker/10\\_GameTheory/RepeatedPrisonersDilemma.pdf](http://www.u.arizona.edu/~mwalker/10_GameTheory/RepeatedPrisonersDilemma.pdf).

<sup>108</sup> Browning and Zupan, *Microeconomic Theory*, 411-412.

<sup>109</sup> Hornbaker, *National Wrestling Alliance*, 82-84.

<sup>110</sup> *Ibid.*, 82.

<sup>111</sup> *Ibid.*, 84.

<sup>112</sup> *Ibid.*, 85-87.

<sup>113</sup> *Ibid.*, 86-87.

<sup>114</sup> *Ibid.*, 274.

<sup>115</sup> *Ibid.*, 274.

<sup>116</sup> *Ibid.*, 274.

<sup>117</sup> *Ibid.*, 274.

<sup>118</sup> *Ibid.*, 273.

<sup>119</sup> Marshal and Marx, *The Economics of Collusion*, 44-45.

<sup>120</sup> *Ibid.*, 44-45.

<sup>121</sup> Jim Cornette, "BIOGRAPHY," Jim Cornette.com, accessed December 1 2016, <http://jimcornette.com/biography>.

<sup>122</sup> Hornbaker, *National Wrestling Alliance*, 186, 192; *Guest Booker with Jim Cornette: Re-booking the Invasion*, featuring Jim Cornette and Sean Oliver, (Kayfabe Commentaries, LLC., 2009), DVD (2009).

<sup>123</sup> *Ibid.*

<sup>124</sup> *Ibid.*; Hornbaker, *National Wrestling Alliance*, 192-193.

<sup>125</sup> Sherwin Rosen, "The Economics of Superstars," *American Economic Review*, 71, no. 5, (Dec., 1981), 845, accessed September 20, 2016, [https://www.jstor.org/stable/1803469?seq=1#page\\_scan\\_tab\\_contents](https://www.jstor.org/stable/1803469?seq=1#page_scan_tab_contents).

<sup>126</sup> *Ibid.*, 847.

<sup>127</sup> Hornbaker, *National Wrestling Alliance*, 89-90, 177-178. The aforementioned pages are just a few examples of the many times that television helped various members of the NWA.

<sup>128</sup> *The Spectacular Legacy of the American Wrestling Association*, produced by Kevin Dunn.

<sup>129</sup> Hornbaker, *National Wrestling Alliance*, 334-337.

<sup>130</sup> *Ibid.*, 276.

<sup>131</sup> *The Spectacular Legacy of the American Wrestling Association*, produced by Kevin Dunn.

<sup>132.</sup> Hornbaker, *National Wrestling Alliance*, 346; Brooks Olgesby, "PWI WILL NO LONGER RECOGNIZE TNA WORLD HEAVYWEIGHT CHAMPIONSHIP," *Wrestling News World*, June 29, 2015 accessed December 5, 2016, <http://www.wrestlingnewsworld.com/pwi-will-no-longer-recognize-tna-world-heavyweight-championship/>, first published in *Pro Wrestling Illustrated*, August 2015.

<sup>133.</sup> Hornbaker, *National Wrestling Alliance*, 140-141.

<sup>134.</sup> *Ibid.*, 140.

<sup>135.</sup> *Ibid.*, 26.

<sup>136.</sup> *Ibid.*, 276.

<sup>137.</sup> *Ibid.*, 273.

<sup>138.</sup> *Ibid.*, 46-47, 56.

<sup>139.</sup> *Ibid.*, 56.

<sup>140.</sup> *Ibid.*, 56.

<sup>141.</sup> *Ibid.*, 57, 347.

<sup>142.</sup> *Ibid.*, 347.

<sup>143.</sup> *Ibid.*, 347.

<sup>144.</sup> "The Von Erichs: Bio," WWE, accessed November 3, 2016, <http://www.wwe.com/superstars/vonerichs>.

<sup>145.</sup> Ric Flair, Kieth Elliot Greenberg, Marc Madden, *Ric Flair: To Be The Man* (New York, NY: Pocket Books, Simon and Shuster, Inc., 2004), 290, 386, 391, 395, iBooks.

<sup>146.</sup> *Ibid.*, 394-396, iBooks.

<sup>147.</sup> *Ibid.*, 396, iBooks.

<sup>148.</sup> Hornbaker, *National Wrestling Alliance*, 350-351.

<sup>149.</sup> *Ibid.*, 327.

<sup>150.</sup> *Ibid.*, 350-351.

<sup>151.</sup> *Ibid.*, 350-351.

<sup>152.</sup> Browning and Zupan, *Microeconomic Theory*, 391.

<sup>153.</sup> Hornbaker, *National Wrestling Alliance*, 353.

<sup>154.</sup> *Ibid.*, 353.

<sup>155.</sup> *Ibid.*, 353.

<sup>156.</sup> *Ibid.*, 354.

<sup>157.</sup> Bret Hart, *Hitman: My Real Life in the Cartoon World of Wrestling* (New York, NY: Grand Central Publishing, 2008), 408-409, 411, iBooks.



158. *The Spectacular Legacy of the American Wrestling Association*, produced by Kevin Dunn. Verne Gagne, Greg Gagne, and Vincent Kennedy McMahon talked about McMahon's offer to buy Verne Gagne's AWA, but how they eventually became competitors instead.
159. Bret Hart, *Hitman*, 441,443, iBooks.
160. Hornbaker, *National Wrestling Alliance*, 353.
161. Bret Hart, *Hitman*, 408-409 iBooks.
162. *The Spectacular Legacy of the American Wrestling Association*, produced by Kevin Dunn.
163. Ibid.
164. *Guest Booker with Jim Cornette: Re-booking the Invasion*, featuring Jim Cornette and Sean Oliver.
165. *The Spectacular Legacy of the American Wrestling Association*, produced by Kevin Dunn.
166. Ibid.
167. Ibid.
168. Hornbaker, *National Wrestling Alliance*, 356.
169. Ibid., 356.
170. "WWE Bring it Back!: The Rock n' Wrestling Connection", WWE, accessed November 5, 2016, <http://www.wwe.com/inside/wwfeaturepage/bring-back-rock-wrestling>.
171. *WWE Legends of Wrestling*, "WrestleMania," produced by Kevin Dunn, featuring Gene Okerlund, Mick Foley, Michael Hayes, Dusty Rhodes, and Pat Patterson aired March 1, 2012, accessed November 5, 2016, [http://network.wwe.com/video/v31296607?contextType=wwe-show&contextId=legends\\_of\\_wrestling&contentId=66745748&watchlistAltButtonContext=series](http://network.wwe.com/video/v31296607?contextType=wwe-show&contextId=legends_of_wrestling&contentId=66745748&watchlistAltButtonContext=series).
172. Hornbaker, *National Wrestling Alliance*, 356; *Legends of Wrestling*, "WrestleMania," produced by Kevin Dunn.
173. *WrestleMania Rewind*, "The Mania Begins," produced by Kevin Dunn, aired February 24, 2014 on WWE Network, accessed November 6, 2016, [http://network.wwe.com/video/v32651257/?contentId=32651257&contextType=wwe-show&contextId=wrestlemania\\_rewind](http://network.wwe.com/video/v32651257/?contentId=32651257&contextType=wwe-show&contextId=wrestlemania_rewind).
174. Robert Petree, "WWE Hulu Commercial" December 1, 2014, accessed December 13, 2016, <https://www.youtube.com/watch?v=DzltiVDVb5M>.
175. Browning and Zupan, *Microeconomic Theory*, 17-18.
176. Hornbaker, *National Wrestling Alliance*, 354-355.
177. Ibid., 355; *The Spectacular Legacy of the American Wrestling Association*, produced by Kevin Dunn.
178. Hornbaker, *National Wrestling Alliance*, 355.
179. *The Spectacular Legacy of the American Wrestling Association*, produced by Kevin Dunn.

- 180. Hornbaker, *National Wrestling Alliance*, 355.
- 181. *Ibid.*, 24, 131, 357.
- 182. *Ibid.*, 356-357.
- 183. *Ibid.*, 357-358.
- 184. *Ibid.*, 357-358.
- 185. *Ibid.*, 358-361.
- 186. *The Spectacular Legacy of the American Wrestling Association*, produced by Kevin Dunn.
- 187. "Home," NWA Ringside, accessed December 3, 2016 <http://www.ringside.nwaondemand.com/>.
- 188. Hornbaker, *National Wrestling Alliance*, 362-366.
- 189. *Ibid.*, 366.



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